

NAME OF ISSUER: CITY OF SAN DIEGO
Period Covered: Fiscal Year 2009-2010
Cash Flow Statement Through September 30, 2009
CASH FLOW SUMMARY (In Thousands)
(Unaudited)

MONTH	JULY	AUGUST	SEPTEMBER
General Fund Beginning Balance	\$ 84,729	\$ 48,405	\$ 20,732
RECEIPTS:			
Property Tax	3,071	2,300	5,959
Triple Flip	-	-	-
Sales Tax	9,883	12,942	12,685
Safety Sales Tax	462	585	475
Transient Occupancy Tax	1,911	8,494	6,680
Property Transfer Tax	453	-	456
Licenses and Permits	2,035	2,042	1,980
Fines, Forfeiture and Penalties	556	479	506
Revenue from Use of Money and Property	885	604	780
Franchise Fees	1,822	3,844	1
Rents and Concessions	1,640	4,738	5,203
Motor Vehicle License Fees	1,032	238	529
Revenue from Other Agencies	315	146	274
Charges for Current Services	7,528	7,853	7,634
Other Financing Sources	2,689	257	2,007
Other Revenue	172	129	70
TRAN Note	125,000	-	-
TOTAL RECEIPTS	159,454	44,651	45,239
DISBURSEMENTS:			
Salaries/Wages	48,712	39,104	37,407
Retirement Advance	130,867	-	-
OPEB Advance	-	-	-
Fringe Benefits	4,689	9,766	9,824
Services/Supplies	4,623	13,024	15,867
Data Processing	5,969	8,141	620
Energy	852	2,287	1,361
Capital Outlay	66	2	7
Note Principal	-	-	-
Note Interest	-	-	-
TOTAL DISBURSEMENTS	195,778	72,324	65,086
General Fund Ending Balance	\$ 48,405	\$ 20,732	\$ 885
Policy Fund Beginning Balance	89,435	85,859	87,906
Policy Fund Net Transactions	(3,576)	2,047	6,006
Policy Fund Ending Balance	\$ 85,859	\$ 87,906	\$ 93,912
ENDING BALANCE	\$ 134,264	\$ 108,638	\$ 94,797
REPAYMENT FUND			
Beginning Balance	\$ -	\$ -	\$ -
Receipts	-	-	-
Note Interest Receipts	-	-	-
Disbursements	-	-	-
Ending Balance	\$ -	\$ -	\$ -

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Period Covered: Fiscal Year 2010
Cash Flow Statement Through September 30, 2009
CASH FLOW SUMMARY (In Thousands)
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MONTH	ACTUAL 07/01/09-9/30/09	PROJECTED 07/01/09 - 9/30/09	DIFFERENCE		
Beginning Balance	\$ 84,729	\$ 71,111	\$ 13,618	19%	¹
RECEIPTS:					
Property Tax	11,330	10,390	940	9%	
Triple Flip	-	-	-	-	
Sales Tax	35,510	41,109	(5,599)	-14%	²
Safety Sales Tax	1,522	2,134	(612)	-29%	
Transient Occupancy Tax	17,085	18,625	(1,540)	-8%	
Property Transfer Tax	909	1,133	(224)	-20%	
Licenses and Permits	6,057	7,396	(1,339)	-18%	
Fines, Forfeiture and Penalties	1,541	8,487	(6,946)	-82%	³
Revenue from Use of Money and Property	2,269	1,598	671	42%	
Franchise Fees	5,667	17,572	(11,905)	-68%	⁴
Rents and Concessions	11,581	11,250	331	3%	
Motor Vehicle License Fees	1,799	1,206	593	49%	
Revenue from Other Agencies	735	1,091	(356)	-33%	
Charges for Current Services	23,015	25,592	(2,577)	-10%	
Other Financing Sources	4,953	14,996	(10,043)	-67%	⁵
Other Revenue	371	1,047	(676)	-65%	
Note Proceeds	125,000	125,000	-	0%	
TOTAL RECEIPTS	249,344	288,626	(39,282)	-14%	
DISBURSEMENTS:					
Salaries/Wages	125,223	121,064	4,159	3%	
Retirement Advance	130,867	130,867	0	0%	
OPEB Advance	-	-	-	-	
Fringe Benefits	24,279	28,310	(4,031)	-14%	⁶
Services/Supplies	33,514	89,348	(55,834)	-62%	⁷
Data Processing	14,730	10,025	4,705	47%	⁸
Energy	4,500	6,832	(2,332)	-34%	
Capital Outlay	75	1,642	(1,567)	-95%	
Note Principal	-	-	-	-	
Note Interest	-	-	-	-	
TOTAL DISBURSEMENTS	333,188	388,088	(54,900)	-14%	
General Fund Ending Balance	\$ 885	\$ (28,351)	29,236	-103%	
Policy Fund Beginning Balance	89,435	78,380	11,055	14%	
Policy Fund Transactions	4,477	15,376	(10,899)	-71%	⁹
Policy Fund Ending Balance	93,912	93,756	156	0%	
ENDING BALANCE	\$ 94,797	\$ 65,404	29,392	45%	
REPAYMENT FUND					
Beginning Balance	\$ -	\$ -	-	\$ -	
Receipts	-	-	-	-	
Note Interest Receipts	-	-	-	-	
Disbursements	-	-	-	-	
Ending Balance	\$ -	\$ -	\$ -	\$ -	

**Explanations are provided for variances greater or equal to 14% and in excess of \$2,500.

¹ Beginning cash is higher than originally projected due to higher than anticipated revenue at the conclusion of FY09. The largest variances were in Charges for Current Services and Other Financing Sources.

² Sales Tax receipts have continued to decline due to weaker than anticipated consumer spending.

³ Actual receipts are lower than anticipated due to delays in booking revenue.

⁴ Actual receipts are lower than anticipated due to \$9.9 million in Franchise Fees that were recorded in October instead of in the first quarter of the fiscal year.

⁵ Delays in scheduled transfers from other funds. Transfers are expected to be recorded during the next quarter.

⁶ Fringe costs are lower than originally projected due to changes that were made to the final budget as a result of labor concessions. Due to salary reductions and to some employees electing to forgo the City's matching SPSP contributions, the annual fringe budget decreased by \$17 million. The decrease in budget is reflected in the actual amounts.

⁷ The difference in Services and Supplies is due to several factors. The expenditure projection for the current year is patterned after the timing of the previous year's expenditures. The expenditures in the General Fund at this time last year were a much larger percentage of the total projection. This difference is expected to even out throughout the year. In addition, \$25 million in first quarter scheduled transfers were not booked until the second quarter. And finally, due to the implementation of the City's new accounting software, there have been delays with paying invoices and purchase orders. These problems have since been corrected. Also see footnote #8.

⁸ The difference in Data Processing is primarily due to \$5.95 million in expenditures projected to hit Supplies and Services that were recorded as Data Processing expenditures.

⁹ The difference in the Policy Fund's Beginning Balance and Transactions amounts is due to the timing of expenditures between last fiscal year and the beginning of the current fiscal year.